

### SURETY BOND

KNOW ALL MEN BY THESE PRESENTS:

That \_\_\_\_\_ of  
(Name of Non-Resident as it appears on Business License Application)

The City of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_, as PRINCIPAL

and the \_\_\_\_\_  
(Name of Insurance / Bonding Company)

a corporation, authorized to do business in the State of West Virginia, as SURETY, are held and firmly

bound, effective the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, unto the West Virginia Division of Motor Vehicles (DMV) in the penal sum of Two Hundred Fifty Thousand Dollars (\$250,000) for payment to the West Virginia DMV, we bind ourselves, our successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS BOND IS SUCH THAT, if the Principal practices any fraud or makes any fraudulent representation which causes a financial loss to a purchaser, seller, financial institution or agency, or the State of West Virginia, then the Surety is obligated to pay the total penalty sum of Two Hundred Fifty Thousand Dollars (\$250,000) to the West Virginia DMV.

The Surety shall notify the West Virginia DMV by certified mail, within thirty days of cancellation of the bond by the Surety or the Principal. If the Surety fails to notify the West Virginia DMV within the thirty days, then the bond will be deemed to be in full force and effect until such cancellation notice is received by the West Virginia DMV. The Division shall require a participant to submit a penalty bond payable to the Division in the sum of Two Hundred Fifty Thousand Dollars (\$250,000), conditioned that the participant will not commit any fraud against any purchaser, seller, financial institution, the State of West Virginia, or any other state through the use of the title clearinghouse. All pertinent sections of that statute and all pertinent rules and regulations of the West Virginia DMV are hereby expressly made part of this bond.

IN WITNESS WHEREOF the said Principal has hereunder set his or its hand, and the said Surety has caused its corporate name to be signed hereto by its duly authorized official or agent and executed this instrument the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

This bond covers acts and omissions by the Principal that occur during the license year July 1, \_\_\_\_\_, to June 30, \_\_\_\_\_, as of the effective date the Principal is issued or renewed license by the West Virginia DMV.

\_\_\_\_\_  
Name of Non-Resident Business

\_\_\_\_\_  
Signature of Individual, Partner, or Corporate Officer

\_\_\_\_\_  
Name Surety / Bonding Company

\_\_\_\_\_  
Address Surety / Bonding Company

\_\_\_\_\_  
Authorized Company Representative

\_\_\_\_\_  
Signature of Authorized Company Representative